

Electronic Filing - Received, Clerk's Office, May 22, 2008

BEFORE THE ILLINOIS POLLUTION CONTROL BOARD

IN THE MATTER OF:

PETITION OF BIG RIVER ZINC
CORPORATION FOR AN ADJUSTED
STANDARD UNDER 35 ILL. ADM. CODE
720.131(c)

AS 08-9
(Adjusted Standard-Land)

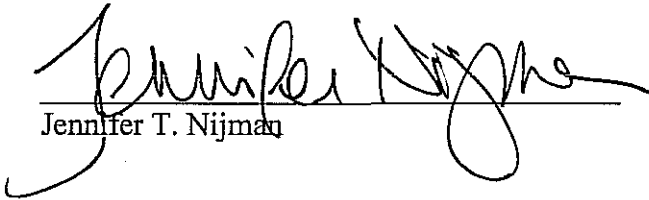
NOTICE OF FILING

To: Pollution Control Board, Attn: John T. Therriault
100 West Randolph Street
James R. Thompson Center, Suite 11-500
Chicago, IL 60601-3218

William D. Ingersoll
Division of Legal Counsel
Illinois Environmental Protection Agency
1021 N. Grand Avenue East
P.O. Box 19276
Springfield, IL 62794-9276

Carol Webb, Hearing Officer
Illinois Pollution Control Board
1021 North Grand Avenue East
P.O. Box 19274
Springfield, IL 62794-9274

PLEASE TAKE NOTICE that I have today filed with the Office of the Clerk of the Pollution Control Board the attached Big River Zinc Corporation's Reply to Response of the Illinois EPA to Petition for Adjusted Standard, a copy of which is herewith served upon you.



Jennifer T. Nijman

Date: May 22, 2008

Jennifer T. Nijman
Nijman Franzetti LLP
10 S. LaSalle Street, Suite 3600
Chicago, IL 60603
312 251 5255

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BIG RIVER ZINC CORPORATION'S REPLY TO RESPONSE OF THE ILLINOIS EPA TO
PETITION FOR ADJUSTED STANDARD

Big River Zinc Corporation (BRZ), by its undersigned counsel and for its reply to Illinois EPA's Response to Petition for Adjusted Standard ("Response"), states as follows:

1. Illinois EPA clearly recommends that the Board GRANT BRZ's petition. See Response, p.1; paragraph 10, p. 3; p. 5. Illinois EPA confirms that the amended condition requested by BRZ is identical to the condition granted by this Board in In Re Horsehead Resource and Development Company, Inc., AS 00-2, February 17, 2000. See Response, paragraph 9, p. 3. As such, BRZ requests the Board accept Illinois EPA's recommendation and grant BRZ's Petition for Adjusted Standard without change.
2. Illinois EPA makes two suggestions to the Board that do not appear to be intended to affect Illinois EPA's recommendation to grant BRZ's petition. First, Illinois EPA suggests BRZ provide a limited economic benefit analysis for its washing of EAF zinc oxide to bolster BRZ's claim that further reclamation of the material will occur. Response, paragraph 8, p. 3. Although not required by the Board in In Re Horsehead Resource and Development Company, Inc., BRZ provides the requested economic information for the Board's consideration in the attached Affidavit of George Obeldobel. In the event the Board finds the economic information necessary to grant BRZ's petition,

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BRZ requests that the Affidavit be included in the record as an Amendment to the Petition pursuant to 35 Ill. Adm. Code 104.418. This amendment is not a substantive change to BRZ's request for relief.

3. Second, Illinois EPA suggests that certain language be added to BRZ's proposed language to amend Condition 2.a (1) of its Adjusted Standard in AS 99-3. Response, paragraph 7, p. 2. Illinois EPA apparently seeks additional assurance that EAF zinc oxide material will not be speculatively accumulated at intermediate facilities. Illinois EPA's suggested revision to BRZ's language, however, precludes BRZ from selling washed material to any broker or middleman because Illinois EPA would require any such entity be "capable of refining that material." In many cases, the supplier of the zinc oxide will be the producer of that oxide. That producer/supplier will compensate BRZ for washing the oxide so that it can sell the washed product to a "refiner." As such, it is critical that BRZ have the right to wash the oxide for a "broker" or "middleman," as opposed to only for refiners.
4. Illinois EPA's concern about speculative accumulation is addressed by the economic benefit analysis provided in the attached Affidavit. In brief, it is contrary to principles of business and economics to suggest that an entity will pay BRZ in excess of \$100 per ton to wash EAF zinc oxide and then allow the washed, valuable material to simply accumulate when its market value today is in excess of \$800 per ton. See attached Affidavit of George Obeldobel, paragraph 6. Illinois EPA does not provide factual support for its concern and provides no examples of speculative accumulation to suggest that the concern may even occur. BRZ is not aware of any such accumulation in the industry of crude or washed zinc oxide derived from EAF dust by HTMR processing. See attached Affidavit of George Obeldobel, paragraph 5.

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5. Moreover, this Board addressed Illinois EPA's concern in *In Re Horsehead Resource and Development Company, Inc.*, and BRZ proposes the exact same condition in its Adjusted Standard Petition in this case. In *In Re Horsehead*, the Board solved the concern about accumulation of material by adding a condition to Horsehead's adjusted standard requiring that the material "will undergo further processing for the eventual recovery of an end product" and requiring legally binding contracts with third parties. See BRZ Petition, Attachment C, *In Re Horsehead* Opinion, p. 16. The Board stated that it wanted to "ensure that the adjusted standard only applies to CZO that is destined to undergo processing for recovery of an end product at either another Horsehead facility or another entity's facility." BRZ Petition, Attachment C, *In Re Horsehead* Opinion, p. 15. In addition, the Board wanted to ensure "that Horsehead will not accumulate CZO at its facility." BRZ Petition, Attachment C, *In Re Horsehead* Opinion, p. 15. The Board's conditions as imposed on Horsehead included language to address the same concern raised by Illinois EPA in its Response to BRZ.
6. BRZ's proposed language is *exactly* the same as the language used by the Board in *In Re Horsehead*. See BRZ Adjusted Standard Petition AS 08-09, p. 5 ("BRZ will enter into contracts with its suppliers or third party refiners to ensure the final reclaiming occurs."). The language proposed by BRZ for the amendment to Condition 2.a (1) already addresses Illinois EPA's concern by requiring contracts with any third party accepting the washed material and requiring further processing. Condition 2.a (1) as proposed by BRZ uses the language from the Horsehead opinion and specifically states that the washed EAF zinc oxide will depart BRZ's facility "*to undergo further processing and...(2) is under a legally binding contract* with the supplier of the EAF zinc oxide for return to the supplier or (3) has been acquired by another entity *under a legally binding contract.*" BRZ

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Petition, p.6. The EAF zinc oxide would be destined to undergo processing for further recovery of an end product at either BRZ's facility or another entity's facility. BRZ
Petition, p.6. ¹

7. BRZ's proposed condition 2.a (1) already addresses Illinois EPA's comment concerning speculative accumulation by adopting language previously used by the Board. No further changes are needed.

WHEREFORE, BRZ respectfully requests the Board grant its petition for Adjusted Standard with the amended Condition as proposed in BRZ's Petition and without further change in the language.

Respectfully submitted,

BIG RIVER ZINC CORPORATION

By: 
Jennifer T. Nijman

Date: May 22, 2008

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¹ Illinois EPA, without discussion, also changes BRZ's proposed Condition 2.a (1) by changing the word "processing" EAF zinc oxide to "refining." Illinois EPA's change may unnecessarily, and likely unintentionally, limit the final product made from the washed EAF zinc oxide. This Board correctly used the term "processed" in BRZ's existing Adjusted Standard to describe what happens to the washed EAF zinc oxide. See Attachment A to BRZ Petition, Board Opinion AS 99-3, Condition 2.a (1), ("determination...applies...to zinc oxide material that is to be *processed*..."). The term "refine" has specific meaning in the industry and should not be substituted for "processed." A third party may purchase EAF zinc oxide and either refine it to zinc metal, or may further process it to produce other final commercial products such as zinc sulfate. Aff. of G. Obeldobel, attached, footnote 1.

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(Adjusted Standard – Land)

AFFIDAVIT OF GEORGE OBELDOBEL

I, George Obeldobel, being first duly sworn on oath, depose and state as follows:

1. I am over the age of 18 years and am a resident of Chesterfield, Missouri.
2. The information in this Affidavit is based on my personal knowledge or belief in my capacity as President and Chief Executive Officer of Big River Zinc Corporation (“BRZ” or the “Facility”) in Sauget, Illinois, and I would testify to such matters if called as a witness.
3. I previously issued an affidavit discussing the need to wash the EAF zinc oxide. Washing the EAF zinc oxide effectively reduces chloride, fluoride, sodium and potassium and creates a more marketable product for further processing.¹
4. Unless the supplier is another BRZ facility or a related entity or affiliate, BRZ will receive payment, in cash or other valuable assets, for washing the EAF zinc oxide. I have

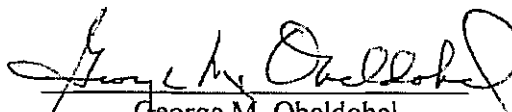
¹ The term “refine” has specific meaning in the industry and should not be substituted for “processed.” A third party may purchase EAF zinc oxide and either refine it to zinc metal, or may further process it to produce other final commercial products such as zinc sulfate.

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specific knowledge of European companies who are washing similar zinc oxide material and are currently charging 70-90 Euros per metric tonne of oxide. BRZ's direct cost to wash the zinc oxide in existing equipment, valued at millions of dollars to replace, is well in excess of \$60 per metric tonne of oxide, so BRZ's intention is to charge potential customers prices similar to those currently being charged for washing zinc oxide in Europe.

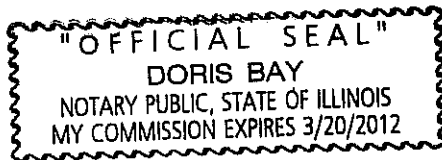
5. The value of the washed oxide on the market is similar to the value of mined zinc concentrate. There is a standard formula for which the constants are negotiated every year for purchasing concentrates. While terms can vary year to year, the long term price is approximately 55 to 65% of the LME (London Metal Exchange) zinc price for the zinc contained in the oxide, delivered to the customer. The LME zinc price has ranged from \$800 per metric tonne to about \$4000 per metric tonne of zinc this decade. The washed oxide will contain about 65% zinc. The current LME price is about \$2200 per metric tonne zinc. See attached page from London Metals Exchange. Therefore, the approximate value of washed oxide today would be about $0.6 \times 65\% \times \$2200 = \858 per metric tonne delivered. Even if the LME zinc price falls, the difference in the washing fee and the market price leaves significant room for profit for the supplier of the crude zinc oxide.
6. I am not aware of any instances of speculative accumulation of similar washed zinc oxide materials. The product is simply too valuable to accumulate.

FURTHER AFFIANT SAYETH NOT.


George M. Obeldobel
President & CEO - BRZ

Subscribed and Sworn to before me
on May 22, 2008.


Notary Public

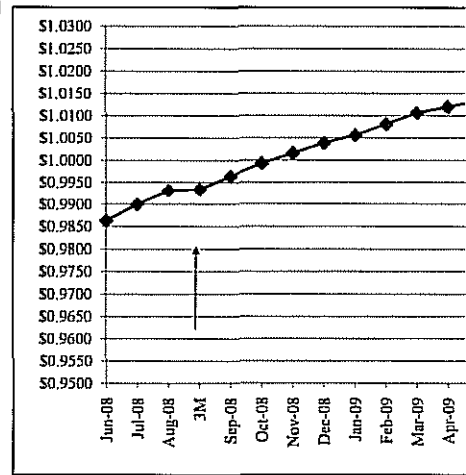


My Commission Expires: 3-20-2012

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LME AVERAGE PRICES	
Last 15 years (1993 - 2007)	0.60502
Last 10 years (1998 - 2007)	0.66559
Last 5 years (2003 - 2007)	0.88724

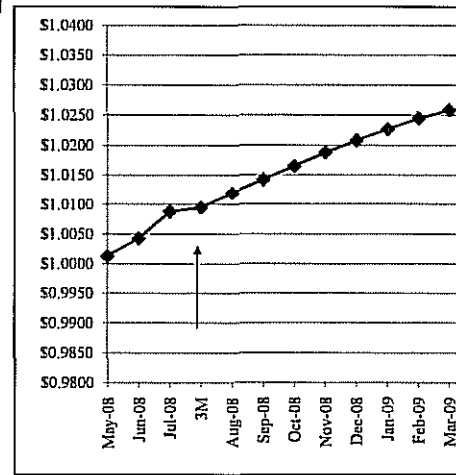
	London Metal Exchange Prices						Cadmium Prices		LME Warehouse Stocks				H & H	Forward LME SHG Zinc Price Indications In \$/Pound	
	AL Spot	AL 3 Month	PB Spot	PB 3 Month	SHG Spot	SHG 3 Month	Low	High	Total Stocks	Total Change	U.S. Stocks	U.S. Change	Silver €/May ounce		
May-08															
1	1.2927	1.3156	1.2022	1.2111	0.9959	1.0072	3.40	3.90	126,775	325	69,725	0	1616.00	Jun-08	0.9863
2	1.2773	1.2968	1.1476	1.1610	0.9734	0.9804	3.40	3.90	126,925	150	69,625	(100)	1649.00	Jul-08	0.9900
3														Aug-08	0.9931
4														3M	0.9934
5														Sep-08	0.9963
6	1.3068	1.3286	1.1707	1.1753	1.0047	1.0206	3.40	3.90	126,875	(50)	69,600	(25)	1695.50	Oct-08	0.9993
7	1.3075	1.3322	1.1254	1.1326	1.0140	1.0263	3.40	3.90	125,350	(1,525)	69,250	(350)	1657.00	Nov-08	1.0015
8	1.2791	1.3000	1.0934	1.0981	0.9936	1.0072	3.40	3.90	125,725	375	69,250	0	1683.00	Dec-08	1.0038
9	1.3007	1.3179	1.0367	1.0458	0.9823	0.9988	3.40	3.90	125,750	25	69,250	0	1667.00	Jan-09	1.0056
10														Feb-09	1.0081
11														Mar-09	1.0106
12	1.2955	1.3168	1.0124	1.0183	0.9793	0.9934	3.50	4.00	125,475	(275)	69,075	(175)	1725.00	Apr-09	1.0120
13	1.3145	1.3363	1.0356	1.0455	1.0385	1.0478	3.50	4.00	124,775	(700)	68,900	(175)	1681.50	May-09	1.0133
14	1.3070	1.3274	0.9993	1.0024	1.0297	1.0342	3.50	4.00	124,400	(375)	68,675	(225)	1665.00	Jun-09	1.0147
15	1.3397	1.3592	1.0188	1.0253	1.0256	1.0387	3.50	4.00	123,975	(425)	68,550	(125)	1691.00	2008	0.9958
16	1.3562	1.3739	1.0435	1.0501	1.0537	1.0662	3.50	4.00	123,500	(475)	68,375	(175)	1698.00	2009	1.0150
17															
18															
19	1.3404	1.3621	1.0260	1.0342	1.0276	1.0421	3.50	4.00	128,575	5,075	68,250	(125)	1697.50		
20	1.3240	1.3451	0.9693	0.9757	1.0070	1.0188	3.50	4.00	128,225	(350)	68,225	(25)	1750.50		
21	1.3429	1.3649	0.9675	0.9820	1.0052	1.0165	3.50	4.00	128,150	(75)	68,225	0	1790.00		
22	1.3571	1.3776	0.9514	0.9571	0.9838	0.9934	3.50	4.00	128,525	375	68,100	(125)			
23															
24															
25															
26															
27															
28															
29															
30															
31															
Ave.	1.3161	1.3370	1.0533	1.0610	1.0076	1.0194	3.4600	3.9600					1688.60		



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	London Metal Exchange Prices						Cadmium Prices		LME Warehouse Stocks				H & H		Forward LME SHG Zinc Price Indications In \$/Pound
	AL Spot	PB 3 Month	PB Spot	PB 3 Month	SHG Spot	SHG 3 Month	Metal Bulletin Low	Metal Bulletin High	Total Stocks	Total Change	U.S. Stocks	U.S. Change	Silver \$/troy ounce		
Apr-08															\$/Pound
1	1.3045	1.3299	1.2460	1.2569	1.0269	1.0360	3.50	4.00	123,975	{400}	65,975	0	1674.00	May-08	1.0013
2	1.3154	1.3404	1.2623	1.2660	1.0346	1.0437	3.50	4.00	123,600	{375}	65,975	0	1702.00	Jun-08	1.0043
3	1.2868	1.3095	1.2750	1.2839	1.0390	1.0505	3.50	4.00	127,050	3,450	69,950	3975	1755.00	Jul-08	1.0088
4	1.2912	1.3150	1.3181	1.3227	1.0351	1.0446	3.50	4.00	126,750	{300}	69,950	0	1767.00	3M	1.0095
5														Aug-08	1.0120
6														Sep-08	1.0142
7	1.3188	1.3431	1.3404	1.3426	1.0716	1.0836	3.50	4.00	126,675	{75}	69,950	0	1824.00	Oct-08	1.0165
8	1.3272	1.3535	1.3000	1.3134	1.0446	1.0573	3.50	4.00	125,425	{1,250}	69,950	0	1769.50	Nov-08	1.0188
9	1.3390	1.3640	1.3132	1.3113	1.0458	1.0573	3.50	4.00	127,250	1,825	69,950	0	1822.00	Dec-08	1.0208
10	1.3798	1.4061	1.3295	1.3338	1.0571	1.0709	3.50	4.00	128,550	1,300	69,925	{25}	1791.00	Jan-09	1.0226
11	1.3746	1.3973	1.3372	1.3358	1.0387	1.0551	3.50	4.00	129,275	725	69,925	0	1772.00	Feb-09	1.0244
12														Mar-09	1.0258
13														Apr-09	1.0267
14	1.3610	1.3837	1.3154	1.3202	1.0160	1.0297	3.50	4.00	129,400	125	69,925	0	1778.00	May-09	1.0276
15	1.3547	1.3785	1.3113	1.3132	1.0299	1.0428	3.50	4.00	130,325	925	69,925	0	1785.00	2008	1.0121
16	1.3649	1.3878	1.2814	1.2841	1.0369	1.0560	3.50	4.00	129,850	{475}	69,925	0	1830.00	2009	1.0279
17	1.3776	1.3993	1.2887	1.2955	1.0367	1.0548	3.50	4.00	131,775	1,925	69,900	{25}	1826.00		
18	1.3449	1.3689	1.2766	1.2750	1.0163	1.0344	3.50	4.00	131,525	{250}	69,900	0	1792.50		
19															
20															
21	1.3664	1.3889	1.2723	1.2773	1.0067	1.0251	3.40	3.90	131,325	{200}	69,900	0	1739.00		
22	1.3662	1.3844	1.2705	1.2750	1.0138	1.0278	3.40	3.90	130,425	{900}	69,900	0	1774.00		
23	1.3794	1.4048	1.2519	1.2592	0.9911	1.0104	3.40	3.90	129,625	{800}	69,825	{75}	1730.00		
24	1.3723	1.3930	1.2431	1.2524	1.0070	1.0185	3.40	3.90	128,975	{650}	69,750	{75}	1678.50		
25	1.3215	1.3420	1.2360	1.2428	1.0027	1.0206	3.40	3.90	128,775	{200}	69,750	0	1685.50		
26															
27															
28	1.3386	1.3581	1.2496	1.2544	1.0324	1.0444	3.40	3.90	128,550	{225}	69,750	0	1705.50		
29	1.3327	1.3544	1.2338	1.2406	1.0117	1.0235	3.40	3.90	126,850	{1,700}	69,750	0	1660.00		
30	1.3132	1.3336	1.2159	1.2247	0.9959	1.0095	3.40	3.90	126,450	{400}	69,725	{25}	1663.00		
Ave.	1.3423	1.3653	1.2804	1.2855	1.0268	1.0408	3.4636	3.9636					1751.07		

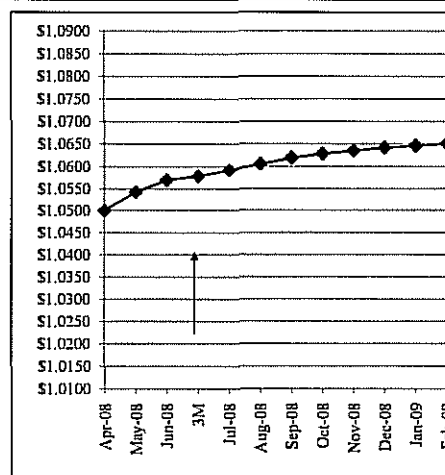


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	JAN	FEB	MAR	APR	MAY	JUNE	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
1988	0.44439	0.45439	0.47901	0.51501	0.56036	0.62550	0.65644	0.66463	0.68255	0.69446	0.71248	0.72440	0.40197
1989	0.79269	0.87699	0.93710	0.88050	0.84079	0.81111	0.76666	0.71111	0.61111	0.51111	0.41111	0.31111	0.10111
1990	0.67631	0.64748	0.73781	0.80739	0.85601	0.87192	0.86098	0.78984	0.77771	0.67535	0.62941	0.62089	0.74593
1991	0.52471	0.53925	0.54391	0.56969	0.49499	0.48172	0.48245	0.47476	0.46428	0.45000	0.49611	0.53910	0.50697
1992	0.52355	0.51307	0.55107	0.59188	0.62301	0.62868	0.59902	0.61726	0.62027	0.52799	0.47506	0.48002	0.56257
1993	0.48144	0.48646	0.45196	0.45582	0.44483	0.42018	0.42089	0.40112	0.39669	0.41515	0.42127	0.44214	0.43650
1994	0.45225	0.43962	0.42466	0.41913	0.43360	0.43843	0.43745	0.42880	0.45033	0.48031	0.52256	0.50566	0.45273
1995	0.52474	0.46838	0.46385	0.48164	0.47017	0.45814	0.46587	0.46029	0.44750	0.44429	0.46766	0.46196	0.46787
1996	0.46239	0.47000	0.48275	0.47434	0.46999	0.45761	0.45377	0.45688	0.45388	0.45516	0.47483	0.47021	0.46515
1997	0.49301	0.53513	0.56937	0.56280	0.59463	0.61440	0.68896	0.75042	0.74468	0.58087	0.53222	0.49995	0.59720
1998	0.49768	0.47355	0.47520	0.49757	0.48131	0.45805	0.47185	0.46711	0.45376	0.42660	0.43868	0.43508	0.46470
1999	0.42309	0.46145	0.46720	0.46221	0.47207	0.45381	0.48631	0.51283	0.54148	0.52106	0.52034	0.53694	0.48823
2000	0.53470	0.49663	0.50638	0.51149	0.52475	0.50708	0.51538	0.53061	0.55538	0.49708	0.48038	0.48071	0.51171
2001	0.46873	0.46306	0.45574	0.43973	0.42545	0.40593	0.38665	0.37561	0.36222	0.34541	0.35059	0.34232	0.40179
2002	0.35980	0.34983	0.37163	0.36658	0.34906	0.34794	0.36054	0.33911	0.34303	0.34231	0.34712	0.36185	0.35323
2003	0.35444	0.35614	0.35877	0.34230	0.35183	0.35865	0.37536	0.37098	0.37112	0.40730	0.41482	0.44350	0.37543
2004	0.46130	0.49336	0.50157	0.46843	0.46642	0.46332	0.44829	0.44262	0.44233	0.48305	0.49697	0.53533	0.47525
2005	0.56535	0.60155	0.62491	0.58973	0.56410	0.57866	0.54178	0.58894	0.63391	0.67512	0.73071	0.82637	0.62676
2006	0.94815	1.00670	1.09629	1.39923	1.61737	1.46315	1.54359	1.51831	1.54359	1.73406	1.98775	1.99826	1.48804
2007	1.71761	1.50117	1.48384	1.61364	1.73739	1.63441	1.60885	1.47532	1.30698	1.34959	1.15272	1.06734	1.47074
2008	1.06146	1.10592	1.13918										1.10219

MWA/LME	London Metal Exchange Prices						Cadmium Prices		LME Warehouse Stocks				H & H		Forward LME SHG Zinc Price Indications in \$/Pound
	AL	AL	PB	PB	SHG	SHG	Metal Bulletin		Total	Total	U.S.	U.S.	Silver		
	Spot	3 Month	Spot	3 Month	Spot	3 Month	Low	High	Stocks	Change	Stocks	Change	\$/roy ounce		
Mar-08															
1															Apr-08 1.0500
2															May-08 1.0543
3	1.4247	1.4402	1.5377	1.5336	1.2587	1.2655	3.60	4.00	122,525	(725)	69,150	50	2023.50		Jun-08 1.0569
4	1.4111	1.4275	1.5694	1.5699	1.2726	1.2834	3.60	4.00	122,775	250	69,500	350	1973.50	3M 1.0578	Jul-08 1.0591
5	1.3889	1.4034	1.4515	1.4492	1.2152	1.2220	3.60	4.00	122,500	(275)	69,425	(75)	2070.00		Aug-08 1.0605
6	1.4388	1.4569	1.5331	1.5300	1.2816	1.2884	3.60	4.00	122,325	(175)	69,400	(25)	2008.00		Sep-08 1.0619
7	1.4402	1.4565	1.4334	1.4243	1.1977	1.2111	3.60	4.00	122,975	650	68,975	(425)	2026.00		Oct-08 1.0628
8															Nov-08 1.0634
9															Dec-08 1.0641
10	1.4061	1.4236	1.3767	1.3676	1.1521	1.1657	3.60	4.00	123,925	950	68,475	(500)	1952.00		Jan-09 1.0646
11	1.4129	1.4288	1.3835	1.3835	1.1635	1.1793	3.60	4.00	123,900	(25)	68,400	(75)	1977.00		Feb-09 1.0650
12	1.3615	1.3794	1.3676	1.3612	1.1539	1.1589	3.60	4.00	123,800	(100)	68,325	(75)	1996.50		Mar-09 1.0655
13	1.3962	1.4145	1.4252	1.4265	1.1957	1.2088	3.60	4.00	123,600	(200)	68,225	(100)	2063.00		Apr-09 1.0655
14	1.4098	1.4270	1.4111	1.4070	1.1725	1.1834	3.50	3.90	124,525	925	67,700	(525)	2056.00		2008 1.0592
15															2009 1.0637
16															
17	1.3295	1.3499	1.3249	1.3200	1.1251	1.1308	3.50	3.90	123,575	(950)	67,275	(425)	2065.00		
18	1.3336	1.3531	1.3023	1.2984	1.1226	1.1317	3.50	3.90	122,950	(625)	66,975	(300)	2004.00		
19	1.2982	1.3163	1.2791	1.2828	1.0843	1.1025	3.50	3.90	122,650	(300)	66,975	0	1840.00		
20	1.2528	1.2737	1.2020	1.2084	1.0251	1.0367	3.50	3.90	122,150	(500)	66,725	(250)	1722.50		
21	Good Friday Holiday														
22															
23															
24	Easter Monday Holiday														
25															1714.00
26	1.3095	1.3293	1.2769	1.2746	1.0510	1.0746	3.50	3.90	122,600	450	66,250	(475)	1762.00		
27	1.2975	1.3202	1.2360	1.2565	1.0392	1.0569	3.50	3.90	124,875	2,275	66,100	(150)	1823.50		
28	1.3236	1.3472	1.2485	1.2524	1.0342	1.0467	3.50	3.90	124,800	(75)	65,975	(125)	1828.00		
29	1.3342	1.3590	1.3029	1.3091	1.0551	1.0700	3.50	4.00	124,450	(350)	65,975	0	1782.50		
30															
31	1.3313	1.3549	1.2669	1.2723	1.0446	1.0578	3.50	4.00	124,375	(75)	65,975	0	1745.00		
Ave.	1.3632	1.3822	1.3647	1.3646	1.1392	1.1513	3.5474	3.9579						1921.60	



Electronic Filing - Received - Clerk's Office, May 22, 2008

LME AVERAGE PRICES

Last 15 years (1993 - 2007)	0.60502
Last 10 years (1998 - 2007)	0.66559
Last 5 years (2003 - 2007)	0.88724

	JAN	FEB	MAR	APR	MAY	JUNE	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
1988	0.44439	0.45439	0.47901	0.51591	0.56034	0.62558	0.67444	0.66463	0.69255	0.69446	0.71248	0.73440	0.60187
1989	0.79269	0.87699	0.93710	0.88056	0.84341	0.80598	0.79657	0.81920	0.81052	0.79978	0.79522	0.72350	0.82077
1990	0.67631	0.64748	0.73781	0.80739	0.85601	0.87192	0.86098	0.78984	0.77771	0.67535	0.62941	0.62089	0.74593
1991	0.54741	0.53925	0.54391	0.56969	0.49499	0.48172	0.48245	0.47476	0.46428	0.45000	0.49611	0.53910	0.50697
1992	0.52355	0.51307	0.55107	0.59188	0.62301	0.62868	0.59902	0.61726	0.62027	0.52799	0.47506	0.48002	0.56257
1993	0.48144	0.48644	0.45196	0.45582	0.44483	0.42018	0.42089	0.40112	0.39669	0.41515	0.42127	0.44214	0.43650
1994	0.45225	0.43962	0.42466	0.41913	0.43360	0.43843	0.43745	0.42880	0.45033	0.48031	0.52256	0.50566	0.45273
1995	0.52474	0.46838	0.46385	0.48164	0.47017	0.45814	0.46587	0.46029	0.44750	0.44429	0.46766	0.46196	0.46787
1996	0.46239	0.47000	0.48275	0.47434	0.46999	0.45761	0.45377	0.45688	0.45388	0.45516	0.47483	0.47021	0.46515
1997	0.49301	0.53513	0.56937	0.56280	0.59463	0.61440	0.68896	0.75042	0.74468	0.58087	0.53222	0.49995	0.59720
1998	0.49768	0.47355	0.47520	0.49757	0.48131	0.45805	0.47185	0.46711	0.45376	0.42660	0.43868	0.43508	0.46470
1999	0.42309	0.46145	0.46720	0.46221	0.47207	0.45381	0.48631	0.51283	0.54148	0.52106	0.52034	0.53694	0.48823
2000	0.53470	0.49663	0.50638	0.51149	0.52475	0.50708	0.51538	0.53061	0.55538	0.49708	0.48038	0.48071	0.51171
2001	0.46873	0.46306	0.45574	0.43973	0.42545	0.40593	0.38665	0.37561	0.36222	0.34541	0.35059	0.34232	0.40179
2002	0.35980	0.34983	0.37163	0.36658	0.34906	0.34794	0.36054	0.33911	0.34303	0.34231	0.34712	0.36185	0.35323
2003	0.35444	0.35614	0.35877	0.34230	0.35183	0.35865	0.37536	0.37098	0.37112	0.40730	0.41482	0.44350	0.37543
2004	0.46130	0.49336	0.50157	0.46843	0.46642	0.46332	0.44829	0.44262	0.44233	0.48305	0.49697	0.53533	0.47525
2005	0.56535	0.60155	0.62491	0.58973	0.56410	0.57866	0.54178	0.58894	0.63391	0.67512	0.73071	0.82637	0.62676
2006	0.94815	1.00670	1.09629	1.39923	1.61737	1.46315	1.54359	1.51831	1.54359	1.73406	1.98775	1.99826	1.48804
2007	1.71761	1.50117	1.48384	1.61364	1.73739	1.63441	1.60885	1.47532	1.30698	1.34959	1.15272	1.06734	1.47074
2008	1.06146	1.10592											1.08369

London Metal Exchange Prices

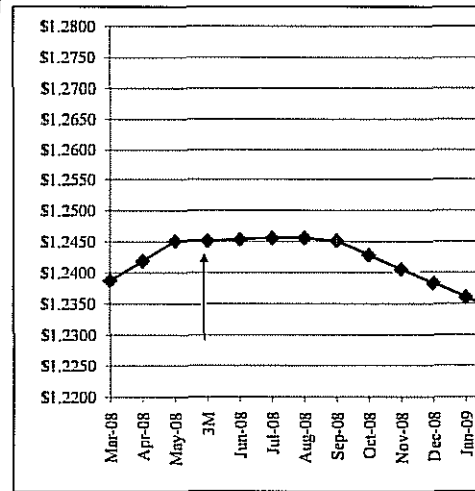
Cadmium Prices

LME Warehouse Stocks

H & H

	AL		PB		SHG	SHG	Metal Bulletin		Total		U.S.		Silver
	Spot	3 Month	Spot	3 Month			Low	High	Stocks	Change	Stocks	Change	
Feb-08													
1	1.2138	1.2340	1.2905	1.2950	1.1367	1.1455	3.60	3.90	111,350	25	53,700	375	1686.50
2													
3													
4	1.1923	1.2125	1.2995	1.2932	1.1181	1.1274	3.60	3.90	110,900	(450)	53,850	150	1659.50
5	1.1782	1.1968	1.2565	1.2565	1.0895	1.1000	3.60	3.90	113,025	2,125	55,125	1,275	1650.50
6	1.1755	1.1939	1.2701	1.2682	1.0814	1.0886	3.60	3.90	112,825	(200)	55,125	0	1659.50
7	1.1798	1.1988	1.2637	1.2589	1.0582	1.0639	3.60	3.90	112,725	(100)	55,125	0	1683.00
8	1.2156	1.2288	1.3063	1.3086	1.0637	1.0707	3.60	4.00	115,600	2,875	57,025	1,900	1712.00
9													
10													
11	1.2102	1.2283	1.3662	1.3630	1.1018	1.1090	3.60	4.00	116,100	500	57,825	800	1744.50
12	1.1964	1.2159	1.3753	1.3705	1.0959	1.1050	3.60	4.00	116,275	175	58,550	725	1732.00
13	1.1830	1.2020	1.3699	1.3699	1.0734	1.0843	3.60	4.00	117,250	975	59,800	1,250	1724.50
14	1.2419	1.2633	1.3930	1.3884	1.0619	1.0845	3.60	4.00	117,800	550	60,575	775	1738.00
15	1.2757	1.2941	1.3812	1.3753	1.0682	1.0752	3.60	4.00	118,425	625	61,325	750	1708.50
16													
17													
18	1.2682	1.2873	1.3699	1.3655	1.0528	1.0705	3.60	4.00	119,000	575	62,150	825	Holiday
19	1.2728	1.2912	1.4107	1.4021	1.0752	1.0841	3.60	4.00	119,625	625	62,925	775	1755.00
20	1.2757	1.2946	1.4379	1.4247	1.0616	1.0727	3.60	4.00	119,050	(575)	62,925	0	1751.50
21	1.2995	1.3154	1.5037	1.4905	1.1206	1.1297	3.60	4.00	121,050	2,000	65,100	2,175	1806.00
22	1.2998	1.3163	1.4896	1.4810	1.1118	1.1229	3.60	4.00	121,525	475	65,850	750	1797.50
23													
24													
25	1.2961	1.3134	1.4814	1.4787	1.1183	1.1294	3.60	4.00	121,700	175	65,850		1801.00
26	1.3050	1.3227	1.4758	1.4701	1.1122	1.1265	3.60	4.00	122,325	625	65,850		1848.50
27	1.3905	1.4061	1.5422	1.5327	1.1798	1.1998	3.60	4.00	123,300	975	68,625	2,775	1925.50
28	1.3816	1.3971	1.5145	1.5082	1.2091	1.2170	3.60	4.00	123,400	100	69,125	500	1971.00
29	1.3998	1.4157	1.5395	1.5336	1.2342	1.2451	3.60	4.00	123,250	(150)	69,100	(25)	1978.00

Forward LME SHG Zinc Price Indications In \$/Pound	
	\$/Pound
Mar-08	1.2388
Apr-08	1.2419
May-08	1.2451
3M	1.2451
Jun-08	1.2453
Jul-08	1.2456
Aug-08	1.2456
Sep-08	1.2451
Oct-08	1.2428
Nov-08	1.2406
Dec-08	1.2383
Jan-09	1.2360
Feb-09	1.2338
Mar-09	1.2315
2008	1.2429
2009	1.2230



Ave. 1.2596 1.2775 1.3970 1.3921 1.1059 1.1168 3.6000 3.9762 1766.63

MWA/LME	JAN	FEB	MAR	APR	MAY	JUNE	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
1988	0.44439	0.45439	0.47901	0.51501	0.56036	0.62550	0.65644	0.66463	0.68255	0.69446	0.71248	0.73440	0.60197
1989	0.79269	0.87699	0.93710	0.88050	0.87677	0.87677	0.87677	0.87677	0.87677	0.87677	0.87677	0.87677	0.87677
1990	0.67631	0.64748	0.73781	0.80739	0.85601	0.87192	0.86098	0.78984	0.77771	0.67535	0.62941	0.62089	0.74593
1991	0.54741	0.53925	0.54391	0.56969	0.49499	0.48172	0.48245	0.47476	0.46428	0.45000	0.49611	0.53910	0.50697
1992	0.52355	0.51307	0.55107	0.59188	0.62301	0.62868	0.59902	0.61726	0.62027	0.52799	0.47506	0.48002	0.56257
1993	0.48144	0.48646	0.45196	0.45582	0.44483	0.42018	0.42089	0.40112	0.39669	0.41515	0.42127	0.44214	0.43650
1994	0.45225	0.43962	0.42466	0.41913	0.43360	0.43843	0.43745	0.42880	0.45033	0.48031	0.52256	0.50566	0.45273
1995	0.52474	0.46838	0.46385	0.48164	0.47017	0.45814	0.46587	0.46029	0.44750	0.44429	0.46766	0.46196	0.46787
1996	0.46239	0.47000	0.48275	0.47434	0.46999	0.45761	0.45377	0.45688	0.45388	0.45516	0.47483	0.47021	0.46515
1997	0.49301	0.53513	0.56937	0.56280	0.59463	0.61440	0.68896	0.75042	0.74468	0.58087	0.53222	0.49995	0.59720
1998	0.49768	0.47355	0.47520	0.49757	0.48131	0.45805	0.47185	0.46711	0.45376	0.42660	0.43868	0.43508	0.46470
1999	0.42309	0.46145	0.46720	0.46221	0.47207	0.45381	0.48631	0.51283	0.54148	0.52106	0.52034	0.53694	0.48823
2000	0.53470	0.49663	0.50638	0.51149	0.52475	0.50708	0.51538	0.53061	0.55538	0.49708	0.48038	0.48071	0.51171
2001	0.46873	0.46306	0.45574	0.43973	0.42545	0.40593	0.38665	0.37561	0.36222	0.34541	0.35059	0.34232	0.40179
2002	0.35980	0.34983	0.37163	0.36658	0.34906	0.34794	0.36054	0.33911	0.34303	0.34231	0.34712	0.36185	0.35323
2003	0.35444	0.35614	0.35877	0.34230	0.35183	0.35865	0.37536	0.37098	0.37112	0.40730	0.41482	0.44350	0.37543
2004	0.46130	0.49336	0.50157	0.46843	0.46642	0.46332	0.44829	0.44262	0.44233	0.48305	0.49697	0.53533	0.47525
2005	0.56535	0.60155	0.62491	0.58973	0.56410	0.57866	0.54178	0.58894	0.63391	0.67512	0.73071	0.82637	0.62676
2006	0.94815	1.00670	1.09629	1.39923	1.61737	1.46315	1.54359	1.51831	1.54359	1.73406	1.98775	1.99826	1.48804
2007	1.71761	1.50117	1.48384	1.61364	1.73739	1.63441	1.60885	1.47532	1.30698	1.34959	1.15272	1.06734	1.47074
2008	1.06146												1.06146

5/22/2008

Electronic Filing Received, Clerk's Office, May 22, 2008

LME AVERAGE PRICES	
Last 15 years (1993 - 2007)	0.60502
Last 10 years (1998 - 2007)	0.66559
Last 5 years (2003 - 2007)	0.88724

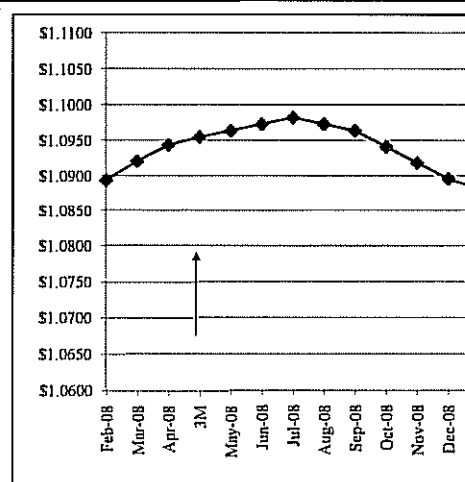
London Metal Exchange Prices

Cadmium Prices

LME Warehouse Stocks

H & H

	AL		PB		SHG	Metal Bulletin		Total		U.S.		U.S.	Silver	Forward LME SHG Zinc Price Indications In \$/Pound	
	Spot	3 Month	Spot	3 Month	Spot	Low	High	Stocks	Change	Stocks	Change	\$/tray ounce			
Jan-08															
1			LME Holiday												
2	1.0730	1.0945	1.1703	1.1703	1.0814	1.0904	3.60	3.90	88,475	{675}	38,500	0	1522.00	Feb-08 1.0893	
3	1.0986	1.1206	1.1762	1.1798	1.1186	1.1235	3.60	3.90	88,250	{225}	38,500	0	1537.50	Mar-08 1.0920	
4	1.1099	1.1331	1.2088	1.2111	1.1626	1.1589	3.60	3.90	88,375	125	38,500	0	1538.50	Apr-08 1.0943	
5														3M 1.0954	
6														May-08 1.0963	
7	1.0904	1.1154	1.1798	1.1843	1.1229	1.1258	3.60	3.90	95,150	6,775	38,500	0	1522.50	Jun-08 1.0972	
8	1.1077	1.1301	1.1705	1.1793	1.1494	1.1524	3.60	3.90	94,825	{325}	38,500	0	1560.50	Jul-08 1.0981	
9	1.1115	1.1349	1.1929	1.1886	1.1462	1.1480	3.60	3.90	94,700	{125}	38,500	0	1578.00	Aug-08 1.0972	
10	1.0957	1.1190	1.1455	1.1501	1.0929	1.0909	3.60	3.90	94,200	{500}	38,500	0	1593.00	Sep-08 1.0963	
11	1.0963	1.1226	1.1571	1.1635	1.0528	1.0616	3.60	3.90	94,175	{25}	38,500	0	1621.00	Oct-08 1.0941	
12														Nov-08 1.0918	
13														Dec-08 1.0895	
14	1.1206	1.1453	1.1975	1.2070	1.0775	1.0800	3.60	3.90	94,125	{50}			1647.50	Jan-09 1.0882	
15	1.1161	1.1372	1.2156	1.2181	1.0412	1.0487	3.60	3.90	97,250	3,125			1624.00	Feb-09 1.0868	
16	1.0991	1.1213	1.1839	1.1843	1.0260	1.0356	3.60	3.90	99,200	1,950			1585.00	2008 1.0942	
17	1.0943	1.1158	1.1839	1.1882	1.0299	1.0437	3.60	3.90	99,575	375			1590.00	2009 1.0767	
18	1.0886	1.1068	1.1567	1.1521	1.0163	1.0324	3.60	3.90	104,475	4,900	45,225	6,725	1602.50		
19															
20															
21	1.0757	1.0972	1.1401	1.1415	1.0253	1.0301	3.60	3.90	105,500	1,025	46,350	1,125	Holiday		
22	1.0700	1.0891	1.1249	1.1258	0.9888	0.9984	3.60	3.90	105,000	{500}	46,750	400	1603.50		
23	1.0755	1.0945	1.1524	1.1589	1.0052	1.0183	3.60	3.90	108,925	3,925	49,625	2,875	1606.00		
24	1.0936	1.1136	1.1700	1.1748	1.0140	1.0208	3.60	3.90	109,700	775	50,475	850	1632.50		
25	1.1263	1.1421	1.2022	1.2111	1.0167	1.0342	3.60	3.90	109,900	200	50,825	350	1640.50		
26															
27															
28	1.1099	1.1308	1.1732	1.1816	1.0024	1.0183	3.60	3.90	110,175	275	51,300	475	1670.00		
29	1.1589	1.1757	1.2383	1.2428	1.0480	1.0555	3.60	3.90	110,425	250	51,925	625	1678.00		
30	1.1934	1.2131	1.2433	1.2496	1.0489	1.0610	3.60	3.90	111,250	825	53,000	1,075	1674.00		
31	1.1988	1.2179	1.2435	1.2478	1.0850	1.0954	3.60	3.90	111,325	75	53,325	325	1697.50		
Ave.	1.1093	1.1305	1.1830	1.1869	1.0615	1.0693	3.6000	3.9000					1605.90		



Electronic Filing - Received, Clerk's Office, May 22, 2008

3M	2205.00	Spreads	5/21/2008 Close	
Jun-08	2189.50	-15.50		
Jul-08	2197.50	-7.50		
Aug-08	2204.50	-0.50		
Sep-08	2211.50	6.50		
Oct-08	2218.00	13.00	Average	
Nov-08	2223.00	18.00	2008	
Dec-08	2228.00	23.00	5.29	2210.29
Jan-09	2232.00	27.00		
Feb-09	2237.50	32.50		
Mar-09	2243.00	38.00		
Apr-09	2246.00	41.00		
May-09	2249.00	44.00		
Jun-09	2252.00	47.00		
Jul-09	2255.00	50.00		
Aug-09	2258.00	53.00		
Sep-09	2261.00	56.00		
Oct-09	2264.00	59.00	Average	
Nov-09	2266.00	61.00	2009	
Dec-09	2268.00	63.00	47.63	2252.63
Jan-10	2271.00	66.00		
Feb-10	2274.00	69.00		
Mar-10	2277.00	72.00		
Apr-10	2280.00	75.00		
May-10	2283.00	78.00		
Jun-10	2286.00	81.00		
Jul-10	2288.00	83.00		
Aug-10	2290.00	85.00		

Electronic Filing - Received, Clerk's Office, May 22, 2008

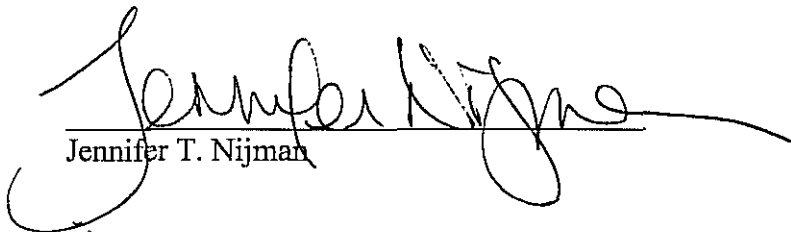
CERTIFICATE OF SERVICE

I, the undersigned, certify that I have served the attached Big River Zinc Corporation's Reply to Illinois EPA's Response to Petition for Adjusted Standard by electronic filing and by first class mail to the Clerk and by first class mail upon the remaining parties:

Pollution Control Board
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Jennifer T. Nijman

Date: May 22, 2008

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